

BOOK 53 PAGE 907
CERTIFICATE OF PUBLIC TION
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This is to certify that the annexed Public
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THE NEWS-POST

Per Darlene G. Burman

ONE AND TWO-STORY WAREHOUSE BUILDING
WITH OFFICE SPACE CONTAINING
3.44 ACRES OF LAND, MORE OR LESS
ZONING IS LI (Limited Industrial)
SITUATE ON THE SOUTH SIDE OF MD. ROUTE 355
AT 2502 URBANA PIKE
URBANA, FREDERICK COUNTY, MARYLAND
SALE ON THE PREMISES

TUESDAY, DECEMBER 2, 1986
AT 10:30 O'CLOCK A.M.

Under and by virtue of the power of sale contained in that certain Mortgage from Medallion Industries, Inc. to Maryland National Industrial Finance Corporation, dated May 3, 1983, and recorded among the Land Records of Frederick County, Maryland in Book 1198, page 70, the holder of the indebtedness secured by said Mortgage having subsequently assigned the Mortgage to Alexander C. Short and Pamela McKenzie Williams, for purposes of foreclosure by instrument duly executed, acknowledged and recorded among the Land Records of the County aforesaid, default having occurred under the terms of said Mortgage and at the request of the party secured thereby (Civil Case Number 2505E), the undersigned Mortgage Assignees will offer for sale at public auction, at the premises the following:

ALL that piece or parcel of land situate, lying and being in the Urbana Election District, Frederick County, Maryland, and being known and designated as Lot No. 3 as shown on a plat of subdivision entitled "Montecito Industrial Park", recorded among the Plat Records of Frederick County, Maryland, in Plat Book 25, folio 133.

BEING all of that real estate described and conveyed in a Deed from Montecito Industrial Partnership to the Medallion Industries, Inc. dated June 8, 1982 and recorded among the Land Records of Frederick County, Maryland in Liber 1172, folio 844 on June 9, 1982.

SUBJECT, HOWEVER, to the lien, operation and effect of a Deed of Trust, Assignment of Rents and Security Agreement dated June 8, 1982 by and between the Medallion Industries, Inc. and R. Monroe Feaga and C. Monroe Keeney, as Trustees, and recorded among the Land Records of Frederick County, Maryland, in Liber 1172, page 846 on June 9, 1982. A pay-off figure will be read at the sale.

The Property will be sold in an "AS IS" condition with no representations or warranties of any nature whatsoever and subject to: (a) any conditions, restrictions and agreements of record affecting the same, including but not limited to: 1) The Conditions and Notations reflected on the subdivision plat recorded in the Plat Records of Frederick County, Maryland, in Plat Book 25, page 133; 2) Easements and/or rights-of-way as set forth in instruments recorded among the Land Records aforesaid in Liber 411, folio 24; Liber 426, folio 547; Liber 447, folio 400; Liber 471, folio 390; Liber 491, folio 351; Liber 883, folio 78; Liber 865, folio 390; Liber 1182, folio 584; 3) An easement for ingress and egress set forth in a Deed recorded among the Land Records aforesaid in Liber 1172, folio 844; b) the operation and effect of unrecorded easements, if any, on, above or below the surface, and any discrepancies or conflicts in boundary lines or shortage in area or encroachments, which a current accurate survey or inspection of the premises would disclose; and c) any ordinance, or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.

The Property is sold subject to the rights of persons, other than the Mortgage Assignees, in possession of all or any part of the Property as tenants under recorded or unrecorded leases, if any. Neither the Mortgage Assignees or any party guarantees or covenants to deliver or in any way gain possession of the Property for any purchaser.

The Property is improved by a predominantly two story brick and block industrial building containing approximately 17,000 square feet of gross leaseable space, of which approximately 3,200 square feet are finished office space.

The Property is served by well and septic systems. There is parking for approximately thirty cars in front of the building. The Property is zoned LI (Limited Industrial) under the Frederick County zoning ordinance.

TERMS OF SALE: This advertisement, as amended or supplemented by any oral announcements made during the conduct of the sale, constitutes the Mortgage Assignees entire terms upon which the Property shall be offered for sale, sold or purchased. The Mortgage Assignees reserve the unqualified right to withdraw the Property, in whole or in part, at any time before sale or to release the Property, in whole or in part, from the Mortgage lien at any time before sale. If the Mortgage Assignees determine that any opening bid is not commensurate with the value of the Property, they may reject the bid and withdraw the Property from sale. The highest bidder acknowledged by the Mortgage Assignees shall be the Purchaser. If any dispute arises among the bidders, the Mortgage Assignees shall have the sole and final discretion either to determine the successful bidder or to reoffer and resell the Property. A cash deposit, certified check, or some other form of exchange acceptable to the Mortgage Assignees, in their sole discretion, in the amount of \$25,000.00 will be required of the Purchaser at the time and place of sale, which deposit shall be held by the Mortgage Assignees in a non-interest bearing escrow account and applied to the purchase price at the time of settlement. The balance of the purchase price, together with interest at the rate of ten and one half percent (10½%) per annum on the unpaid purchase money from the date of sale to date of settlement must be paid in cash or equivalent current funds at the date of settlement.

All state and local ad valorem real estate taxes, other public charges, water rents, regular and special assessments and the like, if any, payable on an annual basis, including sanitary and/or Metropolitan District charges, shall be adjusted to the date of the foreclosure sale and thereafter assumed by the Purchaser. The Purchaser shall pay all state and local transfer taxes, documentary or recording taxes and fees. Also, the Purchaser shall pay title examination costs, attorneys' fees, conveyancing fees, notary fees and all other incidental settlement costs.

The Purchaser shall settle and comply with the terms of sale within sixty (60) days after the Circuit Court for Frederick County, Maryland finally circumscribes the sale, unless such period is extended by the Mortgage Assignees, their successors and assigns, for good cause shown, TIME BEING OF THE ESSENCE.

If the Purchaser defaults, in addition to any other legal or equitable remedies available to them, the Mortgage Assignees may declare the entire deposit forfeited and resell the Property at the risk and expense of the defaulting Purchaser. In such event, the defaulting Purchaser shall be liable for the payment of any deficiency in the purchase price, all costs and expenses of both sales, reasonable attorneys' fees, all other charges due and incidental and consequential damages. The Purchaser shall not be entitled to any surplus proceeds or profit resulting from any resale of the Property. The parties' respective rights and obligations regarding the Terms of Sale and the conduct of the sale shall be governed by and interpreted according to the laws of the State of Maryland. The Purchaser hereby submits to the jurisdiction of the courts of Frederick County, Maryland.

Directions: Take I-270 North from Washington, D.C. area or South from Frederick area to Exit for Md. Route 109 making a Left at Stop Sign. Proceed ½ mile to Md. Route 355, make a Left and then proceed 1½ miles to the premises.

**ALEXANDER C. SHORT,
PAMELA MCKENZIE WILLIAMS,
Mortgage Assignees**

ROYAL AUCTIONEERS
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